III.   AMENDMENTS TO THE CLAIMS

- *PLEASE FIND BELOW A MARKED VERSION OF CLAIMS WITH PRESENT STATUS DELINEATED*

  - *THE CLAIMS ARE HEREIN AMENDED, CANCELED, OR ADDED TO, SO AS TO EVENTUATE IN THE NEW SET OF PENDING CLAIMS INDICATED BELOW. THIS LISTING OF CLAIMS WILL REPLACE ALL PRIOR VERSIONS AND LISTING OF CLAIMS IN THE APPLICATION.*

- -- The status of each claim is indicated after the claim number by use of a parenthetical identifier selected from: (Original), (Currently amended), (Canceled), (Withdrawn), (Withdrawn – currently amended), (Previously presented), (New), and (Not entered). Claim text is provided for each claim in the listing except for the claims status "canceled" or "not entered." Only claims having the status of "Currently amended" or "Withdrawn – currently amended" include markings to indicate changes that have been made relative to the immediate prior version of the claims. The text of any deleted matter is shown by strike-through, except that double brackets placed before and after deleted characters of five or fewer consecutive characters may be used. The text of any added subject matter is shown by underlining the added text. Claims that were previously canceled that are reinstated here, if any, are reinstated by adding the claim as a "(New)" claim with a new claim number.

COMPLETE LIST OF CLAIMS THAT ARE OR HAVE BEEN BEFORE THE OFFICE
AFTER ENTRANCE OF THE AMENDMENTS MADE HEREIN

PENDING CLAIMS - CURRENTLY AMENDED OR PREVIOUSLY PRESENTED (26-39)

What is claimed:

1. – 25. (CANCELED)

26. (CURRENTLY AMENDED) A computer process on a securities trading system ~~In a securities trading environment~~, comprising a trader, an executing broker, and a research broker, the [[a]] computer process comprising:

establishing an electronic data connection between the trader and the executing broker operably configured to intercept data;

intercepting the electronic data over the connection, related to trade execution, comprising orders and executions, communicated between the executing broker and the trader;

communicating said electronic data to a step-out calculation module within the securities trading system;

processing said electronic data through [[a]] said step-out calculation module that calculates step-out information;

segregating step-out payments within said step-out calculation module due to the research broker from payments due to said executing broker;

presenting said step-out information to an interface associated with said trader;

making said step-out payments automatically to said research broker without providing ~~said research broker~~ information related to trade execution to said research broker; and

notifying a research broker over an interface that said payment is stepped-out.

27. (PREVIOUSLY PRESENTED)   A computer process, in accordance with claim 26, wherein said payment is chosen from the group consisting of commissions, traditional step-ins, anonymous step-ins and hard-dollar payment.

28. (PREVIOUSLY PRESENTED) A computer process, in accordance with claim 26, further comprising automatically making the said payments in accordance with said trader's control inputs.

29. (CURRENTLY AMENDED)   A computer process, in accordance with claim 28, wherein process for entering said control input comprises:

accepting specification of favored or blocked stocks; and

accepting designation of weighting, less or more, to be applied to said specification.

30. (CURRENTLY AMENDED)   A computer process, in accordance with claim 28, wherein process for entering said control input comprises:

accepting the identification of said research broker for which share quantities will be stepped in; and

accepting instruction whether said payment will be anonymous or traditional.

31. (CURRENTLY AMENDED)   A computer process, in accordance with claim 28, wherein process for entering said control input comprises:

accepting the instruction to adhere to client directions; and

accepting designation of weighting, less or more, to be applied to said instruction.

32. (CURRENTLY AMENDED)   A computer process, in accordance with claim 28, wherein process for entering said control input comprises:

accepting the instruction to pay the said research broker that is furthest behind first; and

accepting designation of weighting, less or more, to be applied to process for entering said control input.

33. (CURRENTLY AMENDED)   A computer process, in accordance with claim 28, wherein process for entering said control input comprises:

accepting the instruction to pay the said research broker that are paid with soft dollars first; and

accepting designation of weighting, less or more, to be applied to process for entering said control input.

34. (CURRENTLY AMENDED)   A computer process, in accordance with claim 28, wherein process for entering said control input comprises:

accepting the instruction to spread payments out amongst as many said research brokers as possible; and

accepting designation of weighting, less or more, to be applied to said instruction.

35. (PREVIOUSLY PRESENTED)A computer process, in accordance with claim 26, wherein said performance reports comprise assessing the stepouts and step-ins against a predetermined budget.

36. (PREVIOUSLY PRESENTED)A computer process, in accordance with claim 26, wherein said performance reports comprise listing the target percentage of the entire commissions which the said research broker is to be paid over a predetermined period.

37. (PREVIOUSLY PRESENTED)A computer process, in accordance with claim 26, wherein said performance reports comprise the budgeted commission amount and the commission for a predetermined period.

38. (PREVIOUSLY PRESENTED)A computer process, in accordance with claim 26, wherein said performance reports comprise depicting how the amount of commission is distributed among said executing brokers, said research brokers, soft dollars and discretionary distributions.

39. (CURRENTLY AMENDED)   A process within a computer system:

determining the commission payments due over a set period of time from data intercepted over an electronic data connection;

determining the number of step-out payments due on said commission payments within a step-out calculation module;

determining the details of each step-out payment due on said commission payments within said step-out calculation module;

determining the commission payment due to an executing broker less the step-outs due to research brokers;

suggesting to a trader via an interface said commission payments and performing said commission payments automatically over said computer system;

notifying the executing broker via an interface of the availability of said commission payments over set period of time payable to said executing broker; and

notifying said research broker via an interface of said step-out payments over set period of time payable to said research broker without disclosure of said commission payment made to said executing broker.